

FY23 Asset Allocation

**Public Employees', Teachers' and Judicial Retirement Systems
Public Employees', Teachers', and Judicial Retirement Health Trust Funds
Retiree Major Health Insurance Fund, Health Reimbursement Arrangement Fund
PERS Peace Officers/Firefighters Occupational Death & Disability Fund
PERS, TRS, All Other Death & Disability Fund**

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	27%	± 6%
Global Equity Ex-US	18%	± 4%
Fixed Income	19%	± 10%
Multi-Asset	8%	± 4%
Real Assets	14%	± 7%
<u>Private Equity</u>	<u>14%</u>	± 7%
Total	100%	
Projected 20 Year Geometric Return	6.90%	
Projected 20 Year Real Return	4.65%	
Projected Standard Deviation	13.93%	

FY2023 Alaska National Guard and Naval Militia Retirement System

Target Asset Allocation

<u>Asset Class</u>	<u>Allocation</u>	<u>Range</u>
Broad Domestic Equity	20%	± 6%
Global Equity Ex-US	13%	± 4%
Fixed Income	44%	± 10%
Multi-Asset	8%	± 4%
Real Assets	7%	± 4%
<u>Private Equity</u>	<u>8%</u>	± 4%
Total	100%	
Projected 20 Year Geometric Return	5.73%	
Projected 20 Year Real Return	3.48%	
Projected Standard Deviation	9.46%	